

Longacre's Ledger

The Journal of the Flying Eagle and Indian Cent Collector's Society

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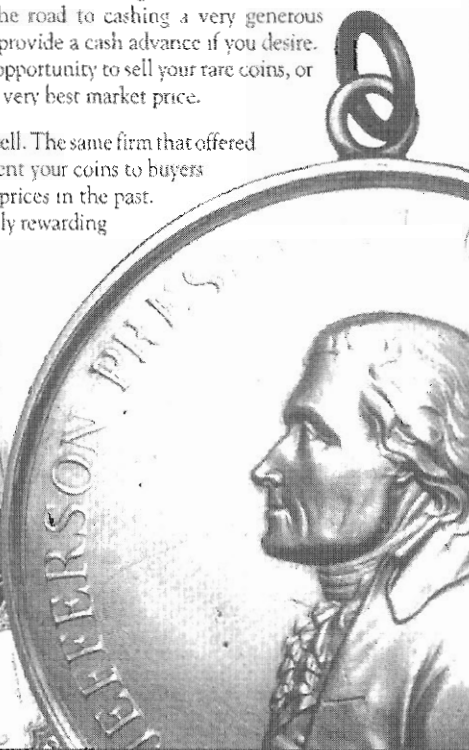
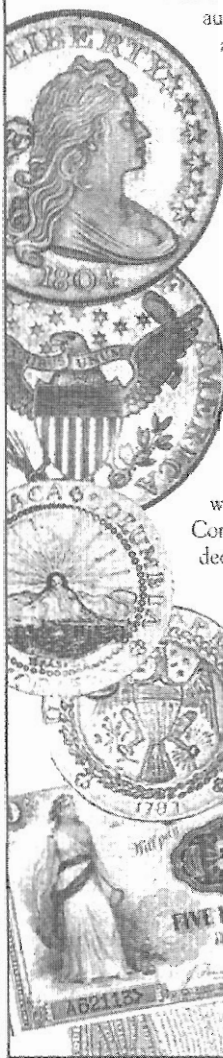
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The Flying Eagle and Indian Cent Collectors Society

Our mission is to gather and disseminate information related to
James B. Longacre (1794-1869), with emphasis on his work as
Chief Engraver of the Mint (1844 -1869) with a primary focus on his
Flying Eagle and Indian Cent coinage.

Founded 1991

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On the cover...

The 1909-S Indian Cent is the lowest mintage Indian Cent. It is the last year of issue for the series and was pulled out of circulation quicker than earlier dates. The date is very hard to locate in low grades like Good or VG. Most pieces are XF or AU. The mintage of 309,000 is similar to the 1909-S VDB Lincoln cent, but because the 1909-S VDB Lincoln was pulled out of circulation immediately, it is much more common than the Indian Cent.

Image by Rick Snow

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Submission guidelines

If you have a substantive article you would like to contribute, please follow these guidelines:

- ✓ If you have internet access, you can send text to the editor's E-mail address below. Unformatted text or MS word preferred. Please save images as separate files (JPG or TIF preferred)
- ✓ You may also send files and images on a 3.5" PC-formatted disk or CD-W disk to the Editors address below.
- ✓ Hard copies of the article and pictures may also be included.
- ✓ Images of materials can be made by the editor for use in the Journal. Please include the necessary return postage with the submission.
- ✓ Please feel free to contact the editor if you have any questions.

Submission deadlines

Please submit all articles, letters, columns, press releases, advertisements no later than the following dates to assure inclusion.

Issue	Deadline	Issue date
#58 2003 Vol. 13.4	November 15, 2003	December 2003
#59 2004 Vol. 14.1	February 15, 2004	March 2004
#60 2004 Vol. 14.2	May 15, 2004	June 2004
#57 2004 Vol. 14.3	August 15, 2004	September 2004

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Presidents Letter

Chris Pilliod



This is my 15th letter as president and I should be writing about the ANA, but I won't—or at least not much. You see, every summer it seems I have an interesting visit with a fellow club member, and this summer was no different. It was early August and I was at the ANA in Baltimore roaming the bourse floor when I saw a coin that I thought might interest Larry Rausch, an old coin friend from Rochester, New York. I called him on my cell phone. He passed on the coin, but being an avid golfer I recalled the PGA Golf Championship was coming up and I thought I remembered it was going to be in Rochester.

"It certainly is, it's at Oak Hill Country Club, but it's already sold out and there are no hotel rooms within 90 miles. Of course, you can stay with us if you decide to make it."

"Larry, I'm not worried about a ticket, I'm sure I can find one, and I appreciate the offer." I was back at work the following week when a co-worker mentioned he had a 3rd PGA round ticket he was given from a supplier but couldn't use and I was welcome to it. So now I had all the bases covered. And after discussions with my wife, I was packing and heading out on the 300-mile northbound journey.

I arrived Friday evening and enjoyed a light dinner with Larry and his wife Susan. During dinner, Larry mentioned he had brought home his entire Indian Cent Collection for me to study and photograph if I desired. After dinner we hit Abbott's, Rochester famous ice cream store—I hit the place especially hard. Upon returning home we strolled a campground across the street from their home. Before retiring Larry and Sue showed me their collection of antiques, including their pride and joy, a fine sampling of antique bird's-eye maple furniture. Especially eye-catching was the fireplace mantle and frame Larry purchased out of a Catholic priest's rectory in Pennsylvania. He hauled it home and retrofitted into his living room. They are fine hosts and I enjoyed their most gracious hospitality.

On Saturday morning I went to the tournament to catch the third round activity. I followed Tiger Woods for a short while as he struggled to his worst finish in a major championship. He was playing so poorly on the front side I walked back to the clubhouse to follow someone else. Tiger wasn't the only one who set an ignominious record; on my way back I also set a personal record—highest price paid for a hot dog and a Coke... \$11.00. I then followed a couple of my favorite players, Fred Couples and Phil "Lefty" Mickelson. But both finished in the middle of the pack. As I

write this I am amused as I read about Mickelson getting a tryout to pitch for the Toledo Mud Hens baseball team (my hometown). It prompted one of his PGA friends to tell a reporter, "I think Phil will do real pitching in the majors—those guys have never seen a 68 mile-an-hour fastball before."

On Sunday we headed straight from breakfast to Larry's coins. His collection consists entirely of errors and a few counterfeits. He only pursues off-center struck coins and over the past 30 years he has put together a stunning collection consisting of over 200 examples, about 100 of which are Indian cents. I took up four rolls of film in order to photograph a few choice examples so we went into his backyard to set up my camera in the sunlight.

The Rausch residence is out in the country where the deer and the antelope roam. About 50 feet behind his house Larry dug a small pond with a freshwater stream feeding it. As we were setting up the camera a massive red-tailed hawk came flying by us chasing a kingfisher crossing the pond. I was ready to duck and head back in. "Don't worry," assured Larry, "that's not unusual out here. An owl almost got our dog one evening." Why go to the zoo, I asked myself.

I had the pleasure of photographing a dozen or so of his choicest pieces and am showing one of my favorites here—an 1864 Bronze issue struck 70% off-center with a 90-degree reverse die rotation in Mint State 62 condition. Find another one of these! In addition, please see this issue's "Whatizit?" column. Larry has a 3-cent silver piece, another of Longacre's designs, with what appears to be overstruck by a genuine contemporary die of some nature. He has studied the piece long and hard and compared it to Civil War tokens, as well as some foreign issues and has yet to figure out the overstrike issue. If any member can do so Larry is offering a one-year paid renewal to the Fly-In Club.

Enjoy your fall!

The Larry R. Steve Collection sale 7-25-2003

For Indian Cent collectors, the highlight of the 2003 ANA World's Fair of Money was the sale of a portion of the Larry R. Steve collection in the first auction by American Numismatic Rarities. The cataloging was done by Frank Van Valen and was first rate. Frank listed die states, rarities and made the catalog a real useful resource for Indian Cent variety collectors

At this year's ANA, there were auctions by Bowers and Merena, Heritage, Superior, ANR, and Scottsman. The ANR sale was first on the busy agenda, scheduled for July 25th, the Friday prior to the show. In attendance, and introduced as friends of the firm, was Q. David Bowers and Richard Eliasberg. After waiting through 131 lots of *boring stuff* like Colonials, Half Cents, Chain Cents and other goodies, the auctioneer, John Babalis, started the Larry Steve collection.

Larry had only consigned selections from his collection. One of the date sets he included was the 1857's, which is probably the most popular date for collecting the whole variety set. It started with the Obverse style of 1856, Snow-1, which was featured on the cover of Longacre's Ledger Volume 1, issue #2. Here's a rundown of the 1857's:

132 1857	Snow-1	1857/1857, Obv. Style of 1856	MS-65 PCGS	
\$4,600				
133 1857	S-2d	Obverse Style of 56	MS-64 PCGS	\$1,610
134 1857	S-3	Doubled die obverse	MS-64 PCGS	\$1,150
135 1857	S-4	Doubled die obverse	MS-64 PCGS	\$1,725
136 1857	S-5	Doubled die obverse	MS-64 PCGS	\$1,955
137 1857	S-7	\$20 Clashed obverse	AU-58 NGC	\$8,050*
138 1857	S-8	25¢ Clashed reverse	MS-65 NGC	\$14,950*
139 1857	S-9	50¢ Clashed obverse	MS-65 NGC	\$7,360*
140 1857		Clashed die set #138-140		\$34,500
141 1857	S-10	57/57/57	MS-61 ANACS	\$862
142 1857	S-11	1857/1857	MS-63 PCGS	\$1,840
143 1857	S-14	Doubled die obverse	MS-64 PCGS	\$1,380
144 1857	S-15	Doubled die obverse	MS-63 NGC	\$1,092
145 1857	S-16	Digits in Eagle	MS-64 NGC	\$2,530

The doubled dies for this year were, for the most part sold with only a moderate premium. The real stars of the sale was the clashed die set, which sold for a record price. Of all the varieties in American numismatics, these are some of the coolest! The S-16 with the multiple dates on the eagle was also hotly contested.

146 1858 LL	S-1	1858/7	MS-64 PCGS	\$21,800
147 1858 SL	S-2	185/185, Doubled die rev.	MS-64 NGC	\$1,955
148 1858 SL	S-3a	Doubled die reverse	MS-63 ANACS	\$1,495
149 1858 SL			MS-64 PCGS	\$1,265
150 1858 LL	S-7	1/1, 8/7, Doubled die obv.	MS-62 NGC	\$4,370
151 1858 LL	S-9	1858/1858	MS-63 ANACS	\$862
152 1858 LL			MS-64 PCGS	\$1,955
153 1858	J-208	PT28	PR-63 PCGS	\$1,380

The overdates, S1 and S7 seemed to go cheap. The catalog was a bit confusing because the Large Letters and Small Letter varieties were listed by S numbers first. There are different number sequences for the Large Letter and Small Letter obverse types. By chance, there was not a duplicate entry to cause confusion, so no one had to ask "Hey, why is there a Small Letter S-2 and a Large Letter S-2"?

The 1859 set was the only complete set of 1859 varieties known. Copies of the new Snow book on 1859-1869 was shown at the sale, unfortunately too late to aid buyers at the sale. Nevertheless, there was great interest in these dates. Larry chose to include his complete variety set for 1859 and 1864-L. For the remaining dates, he consigned only one of each date.

154 1859	S-1	1859/1859	MS-62 NGC	\$2,760
155 1859	S-2	185/185	MS-65 PCGS	\$3,680
156 1859	S-3	18/18, 59/59	MS-63 NGC	\$575
157 1859	S-4	9/9	EF-40 ANACS	\$161
158 1859	S-5	9/9	MS-63 PCGS	\$747
159 1859	S-6	18/18	AU-58 ANACS	\$483
160 1859	J-228	PT4	MS-64 PCGS	\$1,610
161 1860 T1			MS-64 PCGS	\$3,680
162 1860 T2	S-1	0/0	AU-50 ANACS	\$190
163 1861	S-2	61/61	MS-65 NGC	\$862
164 1862	S-2	86 in denticles	MS-64 ANACS	\$437
165 1863	S-4	86/86	MS-64 NGC	\$253
166 1863	S-10	Doubled die reverse	MS-64 NGC	\$1,150
167 1864 CN			MS-64 PCGS	\$437
168 1864 CN	S-4	4/4	MS-63 ANACS	\$161
169 1864 No L	S-1	1864/1864	MS-65RD PCGS	\$862
170 1864 No L	S-4b	4/4, Doubled die obverse	MS-64RB ANACS	\$3,680
171 1864 With L	S-1	1864/1864	MS-64RB PCGS	\$920
172 1864 With L	S-2	1864/1864	MS-65RB PCGS	\$1,955
173 1864 With L	S-3	1864/1864, 1/1	MS-64RB PCGS	\$862
174 1864 With L	S-4	1864/1864, 18/18	MS-64RB PCGS	\$690
175 1864 With L	S-5b	1864/1864, 18/18	MS-64RB PCGS	\$557
176 1864 With L	S-6	1864/1864	MS-64RB PCGS	\$747
177 1864 With L	S-8	1864/1864	MS-64RD PCGS	\$1,725
178 1864 With L	S-10a	86/86	MS-65RB NGC	\$1,265
179 1864 With L	S-11	86/86	MS-65RB NGC	\$690
180 1864 With L	S-12	4/4, 4/4	MS-64RB ANACS	\$1,092
181 1864 With L	S-14	64/64	MS-64RB NGC	\$460
182 1864 With L	S-16	Vertical die crack	MS-63RB NGC	\$1,495
183 1864 With L	S-17	8/8	MS-65RB NGC	\$718
184 1864 With L	S-20	18/18	MS-64RB NGC	\$1,265
185 1864 With L			MS-65RB NGC	\$1,150
186 1864 With L			MS-65RB NGC	\$2,990
187 1865 Plain 5	S-3a	1865/1865, MPD	MS-65RB NGC	\$690
188 1865 Fancy 5	S-2a	Doubled die reverse	MS-63RD NGC	\$1,092
189 1866	S-1	Doubled die obverse	MS-64RB PCGS	\$1,380
190 1866	S-3a	1/1	MS-64RB PCGS	\$1,495
191 1867	S-5b	18/18	MS-65RB ANACS	\$2,300
192 1868	S-1	Doubled die obverse	MS-65RD NGC	\$552
193 1869	S-3d	69/69	MS-65RB ANACS	\$1,495
194 1869			MS-64RD PCGS	\$1,006
197 1870	S-5	0 in denticles	VG-8 ANACS	\$2,300
198 1870 Bold N			MS-64RD ANACS	\$4,140
199 1871	S-1a	1/1	MS-64RB ANACS	\$1,092
200 1872	S-1	18/18, 2/2	MS-64RB PCGS	\$483
201 1873 Closed 3	S-1b	Doubled LIBERTY	AU-50 ANACS	\$3,450
202 1873 Closed 3	S-2b	Doubled die obverse	MS-64RB PCGS	---
203 1873 Open 3	S-6	3 in pearls	MS-65RB NGC	\$1,092
204 1874	S-1	Doubled die obverse	MS-64RB NGC	---
205 1875	S-3a	18/18	MS-64RD PCGS	---
206 1876			MS-64RB ANACS	\$483

207 1877	S-2		MS-63RB NGC	\$3,450
208 1878	S-1	1/1, 8/8	MS-64RB PCGS	\$552
209 1878	S-2	78 in denticles	MS-65RB NGC	---
210 1879	S-2	1/1, 79/79	MS-64RB ANACS	\$414
211 1880	S-1	Off center clashed reverse	MS-65RD ANACS	\$3,220
212 1881	S-1	8/8	MS-63RB PCGS	\$92
213 1882	S-1	88/88	MS-64RB PCGS	\$414
214 1883	S-1	1 in neck	MS-66RB NGC	---
215 1883	S-7	18 in pearls	MS-65RB ANACS	\$1,380
216 1883	S-8	83 in denticles	MS-65RD NGC	\$506
217 1884	S-1	84 in denticles	MS-63RD NGC	\$506
218 1885	S-1	Digit in ribbon end	MS-65BN NGC	---
219 1885			MS-64RD PCGS	\$437
220 1886 T1	S-4	Small 6/ Large 6	MS-65RB PCGS	\$1,150
221 1886 T1			MS-64RD PCGS	\$805
222 1886 T2	S-8	88 in denticles	MS-64RB PCGS	\$1,840
223 1886 T2			MS-63RB PCGS	---
224 1887	S-1	Doubled die obverse	AU-50 ANACS	---
225 1888	S-1	8/7 overdate	VF-20 PCGS	\$5,290
226 1888	S-2	"888/887"	MS-63RB ANACS	\$5,002
227 1889	S-11	Doubled die reverse	MS-65RB ANACS	\$1,610
228 1889	S-31	Multiple off center clash	MS-64RB ANACS	\$632
229 1890	S-1	Triple die obverse	MS-65RD NGC	---
230 1890	S-16	Off center clashed die	MS-63RB ANACS	\$632
231 1891	S-7	Multiple digits in denticles	MS-63RB ANACS	\$150
232 1892	S-1	189/189, DDR	MS-63RB ANACS	\$345
233 1893	S-2	893/893	MS-64RD NGC	\$356
234 1894	S-1	1894/1894	MS-65RD ANACS	---
235 1895	S-1	895/895	MS-65RD PCGS	\$805
236 1895	S-2	895/895, 5/5	MS-65RB NGC	\$253
237 1896	S-1	6/6	MS-63RB PCGS	\$253
238 1897	S-1	1 in neck	MS-64RB ANACS	\$1,207
239 1898	S-25	8/8, MPD	MS-65RD ANACS	---
240 1899	S-1	1899/1899	MS-66RB ANACS	---
241 1900	S-4	90/90, 0/0	MS-65RB ANACS	\$161
242 1901	S-1	last 1/1	MS-64RB ANACS	\$115
243 1902	S-4	Die gouge by eye	MS-63RB ANACS	\$150
244 1903	S-17	903 in denticles	MS-64RD ANACS	\$138
245 1904	S-1	904/904	MS-65RB NGC	\$138
246 1905	S-8	9/9	MS-65RB ANACS	\$207
247 1906	S-2	6/6	MS-64RB ANACS	\$103
248 1907	S-2	90/90, 0/0	MS-64RD PCGS	\$253
249 1908	S-1	9/9, 9/9	MS-63RB ANACS	\$69
250 1908-S	S-1a	S/S	AU-58 ANACS	\$172
251 1909-S			MS-64RD PCGS	\$1,092
252 1909	S-1	DDO	MS-65RD PCGS	\$368
253 1909-S			MS-64RD PCGS	\$1,495

Pricing Die Varieties.
Introduction: Market and Auction Analysis
By Larry R. Steve LM-2

Wow!!! The Classics Sale by American Numismatic Rarities (ANR) held on July 25 in Baltimore was an historic event. It was their premiere auction, and included within, was the first ever offering of an extensive and exclusive collection of Flying Eagle and Indian cents by die varieties. One hundred and twenty-one (121) coins from my personal collection were offered for sale at a public auction.

I would first like to thank all the fine people at ANR. The catalog and the descriptions were simply superb. Marketing, advertising and the auction itself was first-rate and very professional. The catalog and the prices realized is a "must have" for any serious collector of Flying Eagle and Indian cents.

Total prices realized (including 15% buyer's fee) for the coins from my collection that sold was \$180,124.50. With exactly one hundred (100) coins sold, that's an astonishing average of more than \$1,800 per coin. (Individual prices realized are found elsewhere in the Ledger.) Dealers and astute (advanced) collectors were the primary bidders/buyers, and, in my opinion, the results should be considered as *wholesale prices* for die varieties.

To answer the one question put to me on several occasions, "Why am I selling?" The best answer that I can give is that I wanted to test the market, and to establish a baseline for pricing die varieties. This whole area of what one variety is worth to another has been murky to most, with little public information available. Collectors and dealers alike were uncertain as to how much is a fair price – is it too much, too little? Others simply scoffed at the idea that an 1857 Flying Eagle cent with the clash mark from a Liberty \$20 gold could be worth substantially more than a regular 1857, or that some other die variety for a different date could also be worth more. There was some reluctance on the part of collectors to consider paying a premium for certain varieties, and little incentive for dealers to market such coins – too much uncertainty. Perhaps forgotten was the underlying relation between rarity and value, and that many die varieties are quite rare. So with that in mind, I selected some of the better coins from my collection, careful to select a good mix of different categories of die varieties, and offered them for sale. Well, now we have some results, and I am certain that others will analyze, use and build upon those results for years to come.

This is the first of what I hope will evolve into a regular article, much along the lines of "How Many are There Anyway?" or the past Cherrypickers' Newsletter, which contained pricing information on a number of different varieties. Sort of, a "What's it Worth" article, but limited, of course, to pricing info for Flying Eagle and Indian cent die varieties. In these later articles, I will also present some commentary on individual coins that sold in the auction.

Following is my broad based analysis of the auction results, broken down into various categories:

Overdates

As expected, the overdates attracted the greatest attention. More importantly, the 1858/7 and 1888/7 **die # 2 variety for each** did exceptionally well. All four (4) known and verified overdates were included in the auction, and each found a buyer.

Inasmuch as the 1888/7 die # 1 has an established and independent pricing structure apart from its non-variety counterpart, the measure of a premium factor was averaged over the other three overdates. The averaged premium factor ran from 20.3 to 32.3 times. This indicates a very high interest level, and the category tops the list of the Premium Factor Table (see below in Summary).

Bi-denomination Clashed Dies

The three bi-denomination clashed dies found on 1857 Flying Eagle cents have become some of the more sought after varieties for the date. They are quite intriguing, and each has varying degrees of rarity from the other two. Together, they make for an fascinating set.

Individual premium factors can be derived from the bidding and will be presented in a later article. I thought that I should analyze and present a premium factor for the three coin set, which was sold as such at the auction. The resulting combined and averaged premium paid for the set was 15.0 to 16.0 times greater than the non-variety counterpart prices for the grades. This represents a high interest level with increased prices likely to follow.

Misaligned Clashed Dies

To date there are only four dates on which a misaligned clashed die has been found. Three were offered in the auction (I held back the fourth). One, the 1880 (Snow-1), is also a minor doubled die obverse, but most collectors find the prominent clashed reverse of greater interest.

While I recognized that these varieties are exceptionally rare, strong bidding came as a pleasant surprise and exceeded my expectations. I would like to note that the final winning bids for the coins were actually commensurate with their rarity. Premium factor for all three were remarkably consistent with one another ranging from 11.0 to 12.0 times. I believe the bidding was indicative of a moderate interest level. Expect to pay a higher price the next time these pieces cross the auction block.

Doubled Dies

Collector interest in doubled dies has been around for quite a number of years, and it is increasing as more dramatic varieties are discovered and brought to light. Many dealers are also more aware of doubled dies than perhaps other die varieties. Historic pricing information, while scattered about in numerous auction catalogs and elsewhere, is documented and available.

Presently, on average expect to pay 4.2 to 6.6 times more for a doubled die (with individual selected varieties trading *much higher* – and a few pieces available at prices slightly lower than average). Inasmuch as there were some pieces in the auction that did not meet my reserve (and I have no intention of selling them for less), I anticipate that the average premium factor for doubled dies will likely increase significantly over time.

Misplaced Dates

Misplaced dates are the so-called new kids on the block as far as die varieties go; although some of the rather prominent ones have been known for years. Research and interest in this category is continuing.

On average, premium prices ran from 2.8 to 3.6 times the price of a non-variety piece (with individual selected varieties trading several times higher). As with the doubled dies, a number of pieces did not reach my reserve. While interest levels expressed may only have been moderate, as this area of interest matures, expect to see premiums advance and become more firmly established.

Transitional Design Changes

Coins included in the auction which represented transitional design changes were the 1857 (type of 1856), 1860 Pointed Bust (type of 1859), 1870 (type 3 reverse), and 1886 (type 2 obverse). Many of these are now considered as part of the regular date set; much in the same manner as the three different 1864's (copper-nickel, bronze no L, and with L). Some of the more recently identified design changes are now listed in the "Red Book". The rarity of these coins, as compared to their counterpart for the year, is also now widely recognized. Accordingly, as demand increases, so too their prices. On average, expect to pay 2.3 to 3.5 times as much for these coins (with individual selected varieties trading higher).

Other Die Characteristics

There were two coins offered in the auction that had other die characteristics that are not normally considered as die varieties. The first was an 1864-L with a split die (Snow-16); the other was a 1902 with a die gouge (Snow-4). Both of these are quite interesting in their own right; although there are other equally interesting coins with similar characteristics *not listed* in Snow. Some (which are listed), such as the 1866 (Snow-7) with a repunched date with a diagnostic comma-shaped die gouge below OF in the legend (not offered in the auction), are exceptionally rare.

Expect to pay a premium of 1.4 to 2.5 times for such listed varieties (with rarer varieties trading higher).

Repunched Dates

Repunched dates occur with greater frequency in this series, more so than any other category of die variety. There are literally hundreds of repunched dates throughout, with many dates having multiple different specimens from which to choose – some minor, some dramatic, some rare, and some not. Nearly fifty percent (50%) of the coins offered in the auction were repunched dates, with more than ninety percent being bought.

Determining a premium factor for a repunched date is essentially based upon individual factors about the coin. I can offer a few observations and general guidelines here. Widely spaced repunched dates (such as the 1894 Snow-1), or coins on which the date was repunched multiple times, or earlier dated coins tend to generate greater interest. They also command a higher premium. Overall, the premium factor generally ranges from 1.4 to 2.2 times. Given the number of coins that sold at these levels, it could be said that the premium factor reflects a fairly reasonable measure.

Repunched Mint Marks

Unlike other series, such as Lincoln cents in which there is a strong following for RPMs, there appears to be little interest, at this time, in RPMs of 1908-S. Either that, or the descriptions were simply overlooked. I also suppose that because there is only one year, one mint mark, and a low mintage (there is no RPM for 1909-S) it makes for a rather limited and difficult endeavor. There's an opportunity here for one to assemble a complete die variety set for 1908-S. In any event, one should expect to pay a slight premium for a 1908-S RPM; ranging from 1.2 to 1.6 times as much.

Summary

The following table should help illustrate the hierarchal interest and the premium prices realized for each category of die variety:

Die Variety Premium Factor Table

	# of	Coins	Percent	Interest	Premium
<u>Category</u>	<u>Coins</u>	<u>Sold</u>	<u>Sold</u>	<u>Level</u>	<u>Factor</u>
Overdate ⁽¹⁾	4	4	100.00	Very High	20.3 - 32.3x
Bi-denomination ⁽²⁾	3	3	100.00	High	15.0 - 16.0x
Misaligned Clash	3	3	100.00	Moderate	11.2 - 12.0x
Doubled Die	20	13	65.00	Moderate	4.2 - 6.6x
Misplaced Date	16	9	56.25	Moderate	2.8 - 3.6x
Transitional	5	4	80.00	Very High	2.3 - 3.5x
Other ⁽³⁾	2	2	100.00	Moderate	1.4 - 2.5x
Repunched Date	55	50	90.90	High	1.4 - 2.2x
Repunched Mint	2	2	100.00	Low	1.2 - 1.6x

Announcements

“The Cherrypicker’s Price Guide”

With the upcoming release of Vol. 2 of The Cherrypicker’s Guide, by J. T. Stanton and Bill Fivaz, J.T. has decided to supplement the information with a pricing guide called the “Cherrypicker’s Price Guide”. This guide will report on prices for all listed varieties, including the most popular Flying Eagle and Indian Cent varieties.

J.T. Stanton will be working with the Fly-In Club as well to make sure the information presented in his new pricing guide will be accurate and useful.

Additional pricing presented in Longacre’s Ledger

It has been a problem that easy to find up-to-date pricing information has been lacking for Flying Eagle and Indian Cents. To help this situation, Larry Steve has volunteered to head the Fly-In Club’s effort to put pricing information in the Longacre’s Ledger.

With these two new sources of pricing information, the collecting of Flying Eagle and Indian Cent varieties should increase.

New Cherrypicker’s Guide numbering system.

J.T. Stanton has also announced that a new numbering system will be devised to allow the easy addition of new listings. The number will be in the format in the following example:

01-1857-01.

The first two digits represent the denomination, the second four digits the year, and the last two digits the variety number. The variety numbers will be grouped by the following system:

1-19 Obverse Doubled Dies

20-49 Date or Mint Mark Varieties (repunched dates, etc..)

51-69 Reverse Doubled Dies

71-99 Other Reverse Die Varieties.

There will be exceptions and special cases which will be elaborated at a later time.

An 1875 Shallow N Counterfeit
By Timothy B. Cartwright



Fly-In Club image Library

1875 Indian Cent with Shallow N reverse.

I must confess. I have become addicted to the shallow N reverse in the Indian Cent series. My auction searches begin with finding shallow N's on coins in the 1870's with the ultimate goal of putting together a complete set from 1870 to 1877. I am about half-way there — having the 1870, 1871, 1872 and 1877. A recent eBay auction caught my eye it had an 1875 had a shallow N. I won the auction for \$129 and anxiously awaited its arrival.

From arm's length, the coin had a great strike and excellent color. But, upon close inspection, I found that it was, no doubt, a counterfeit. The most damning evidence is the rough surfaces on all of the devices while the fields have almost proof-like appearance. It appears that the transfer die was made from a corroded coin. Additional evidence is a missing denticle below the 1 and die dots below R and C. Without the pitting in the surfaces, it would be a very deceptive counterfeit.



Fly-In Club image Library

*Missing denticle below the 1 and
die dot between C and curl.*



Fly-In Club image Library

Roughness on ONE CENT

Flying Eagle and Indian Head Cent Patterns -The Transitional years 1858-1863

By A. Ronald Sirna, Jr.

This is a type list of the various pattern combinations available for 1858 to 1863. Many of the images are from coins in my personal set, which is essentially complete. These were photographed by Fly-In Club web site host, Paul Houck, who photographed the coins at last years FUN show, where they were displayed at Eagle Eye Rare Coin's table. Single images are

used in a composite fashion to show the die pairings. The descriptions here were use for my exhibit at the 2003 ANA convention. [Editors note: Ron's exhibit won first place for the U.S. Coins category - Congratulations Ron!]



Paul Houck

1858 Proof Flying Eagle Cent, Judd-191, Pollock-233. Small Letters Flying Eagle obverse from 1858. The reverse has a 5 Leaf Laurel wreath enclosing the denomination ONE CENT, the reverse of 1859. A transitional pattern with the adopted obverse of 1858 and the adopted reverse of 1859. Struck in copper-nickel with a plain edge. (It should be noted that the reverse of this patterns is NOT the 6 Leaf Laurel Wreath that was actually adopted for the 1859 regular issue which is the Pollock-234 variety and that variety is the exact transitional coin). Rarity 5 with approximately 75 examples struck.



Paul Houck

1858 Proof Flying Eagle Cent, Judd-191b, Pollock-234. Small Letters Flying Eagle obverse from 1858. The reverse has a 6 Leaf Laurel wreath enclosing the denomination ONE CENT, the reverse of 1859. The true transitional pattern with the adopted obverse of 1858 and the adopted reverse of 1859. Struck in copper-nickel with a plain edge. It should be noted that this pattern was probably struck after 1859 and not in 1858 as the 6 Leaf Laurel Wreath reverse was not used until the 1859 regular issue were struck. Rarity 7 with approximately 5-10 examples struck.



Paul Houck

1858 Proof Flying Eagle Cent, Judd-192, Pollack-235. A Flying Eagle pattern with the adopted design on the obverse. The reverse exhibits an oak wreath enclosing the denomination ONE CENT. An olive sprig and a group of three arrows are bound at the base of the wreath. Struck in copper-nickel with a plain edge. Rarity 5 with 75-100 examples struck.



Paul Houck

1858 Flying Eagle Cent, Judd-193, Pollack-236. The obverse is identical to the adopted regular issue 1858 Flying Eagle cent design with the Small Letters obverse, while the reverse has a wide oak wreath with a broad, ornamental shield at the top. The reverse, while similar to that adopted for the Indian cent in 1860, displays a broad, ornamented shield at the top. Struck in copper-nickel with a plain edge. Rarity 5 with approximately 75 examples struck.



Fly-In Club image Library



Paul Houck

1858 Flying Eagle Cent, Judd-197, Pollock-228. The obverse is identical to the adopted regular issue 1858 Flying Eagle cent design with the Large Letters obverse, while the reverse has an plain Oak Wreath. Struck in copper-nickel with a plain edge. Rarity 8 with approximately 2-3 examples struck.



Fly-In Club image Library



Paul Houck

1858 Flying Eagle Cent, Judd-198, Pollock-229. The obverse is identical to the adopted regular issue 1858 Flying Eagle cent design with the Large Letters obverse, while the reverse has a wide oak wreath with a broad, ornamental shield at the top. The reverse, while similar to that adopted for the Indian cent in 1860, displays a broad, ornamented shield at the top. Struck in copper-nickel with a plain edge. Rarity 6 with approximately 20-30 examples struck.



Paul Houck



1858 Flying Eagle Cent, Judd-202, Pollack-245. The obverse has a hook-necked eagle flying left with tall wings. The reverse has a 5 Leaf Laurel wreath enclosing the denomination ONE CENT. Struck in copper-nickel with a plain edge. Rarity 5 with approximately 75 examples struck.



Paul Houck



1858 Flying Eagle Cent, Judd-202a, Pollack-246. The obverse has a hook-necked eagle flying left with tall wings. The reverse has a 6 Leaf Laurel wreath enclosing the denomination ONE CENT, the exact reverse as the regular issue 1859 cent. Struck in copper-nickel with a plain edge. Rarity 7 with approximately 5-10 examples struck.



Paul Houck



1858 Proof Flying Eagle Cent, Judd-203, Pollock-247. The obverse has a hook-necked eagle flying left with tall wings. The reverse has the denomination within an oak wreath with an olive sprig and a group of three arrows are wrapped into the bottom of the wreath. Struck in copper-nickel with a plain edge. Rarity 5 with approximately 75 examples struck.



Paul Houck



1858 Proof Flying Eagle Cent, Judd-204, Pollock-248. The obverse has a hook-necked eagle in flight to the left with tall wings. The reverse while similar to that adopted for the Indian cent in 1860, displays a broad, ornamented shield at the top. Struck in copper-nickel with a plain edge. Rarity 4 or Rarity 5 with approximately 75-125 examples struck.



Paul Houck

1858 Proof Flying Eagle Cent, Judd-206, Pollock-242. The obverse has a hook-necked eagle in flight to the left with tall wings. The reverse is the die used to deliver regular issue 1858 Flying Eagle Cents. Struck in copper-nickel with a plain edge. Rarity 5 with approximately 75 examples struck.



Paul Houck

1858 Proof Indian Cent, Judd-208, Pollock-253. The obverse displays James Longacre's Indian Head motif with the pointed bust that appears on the regular cent of 1859. The reverse has a 5 Leaf Laurel wreath enclosing the denomination ONE CENT. The low date/pointed bust distinguishes this pattern from Pollock-259. Struck in copper-nickel with a plain edge. Rarity 7 with approximately 10 examples struck.



Paul Houck

1858 Proof Indian Cent, Judd-208, Pollock-254. The obverse displays James Longacre's Indian Head motif with the pointed bust that appears on the regular cent of 1859. The reverse has a 6 Leaf Laurel wreath enclosing the denomination ONE CENT. The exact transition coin. Struck in copper-nickel with a plain edge. Rarity 7 with approximately 5-10 examples struck.



Paul Houck

1858 Proof Indian Cent, Judd-208, Pollock-259. The obverse displays James Longacre's Indian Head motif with the Rounded bust obverse that appears on the regular cent of 1860. The reverse has a 5 Leaf Laurel wreath enclosing the denomination ONE CENT. This is the most common 1858 Indian Head Cent pattern. Rarity 3 or Rarity 4 with approximately 200-300 examples struck.



Paul Houck

1858 Proof Indian Cent, Judd-211, Pollock-262. The obverse displays James Longacre's Indian Head motif with a rounded bust that appears on the regular issue cent of obverse of the 1860 Indian Head Cent. The reverse, however, carries a thick oak wreath not unlike that which the Mint would mate with a shield for its 1860 cent delivery. Struck in copper-nickel with a plain edge. Rarity 4 or Rarity 5 with approximately 75-125 examples struck.



Paul Houck

1858 Proof Indian Cent, Judd-211, Pollock-255. The obverse displays James Longacre's Indian Head motif with the pointed bust that appears on the regular cent of 1859. The reverse, however, carries a thick oak wreath not unlike that which the Mint would mate with a shield for its 1860 cent delivery. Struck in copper-nickel with a plain edge. The low date/pointed bust distinguishes this pattern from Pollock-262. Rarity 7 with approximately 5-10 examples struck.



Paul Houck

1858 Proof Indian Cent, Judd-212, Pollack-263. The obverse displays James Longacre's Indian Head motif with a rounded bust that appears on the regular issue cent of obverse of the 1860 Indian Head Cent. Struck in copper-nickel with a plain edge. This is the second most common 1858 Indian Head Cent pattern. Rarity 4 with approximately 150-200 examples struck.



Paul Houck

1858 Proof Indian Cent, Judd-212, Pollack-256. The obverse displays James Longacre's Indian Head motif with a pointed bust that appears on the regular cent of 1859. Struck in copper-nickel with a plain edge. Rarity 7 with approximately 5-10 examples struck.



Paul Houck

1858 Proof Indian Cent, Judd-213 Pollack-258. The obverse displays James Longacre's Indian Head motif with a rounded bust that appears on the regular issue cent of obverse of the 1860 Indian Head Cent. The reverse is the die used to deliver regular issue 1858 SL Flying Eagle Cents with the low leaf Agricultural Wreath. Struck in copper-nickel with a plain edge. Rarity 5 with approximately 75 examples struck.



Paul Houck

1858 Proof Indian Cent, Judd-213 Pollack-257. The obverse displays James Longacre's Indian Head motif with a rounded bust that appears on the regular issue cent of obverse of the 1860 Indian Head Cent. The reverse is the die used to deliver regular issue 1858 LL Flying Eagle Cents with the high leaf Agricultural Wreath. Struck in copper-nickel with a plain edge. Rarity 7 with approximately 5-10 examples struck.



Paul Houck

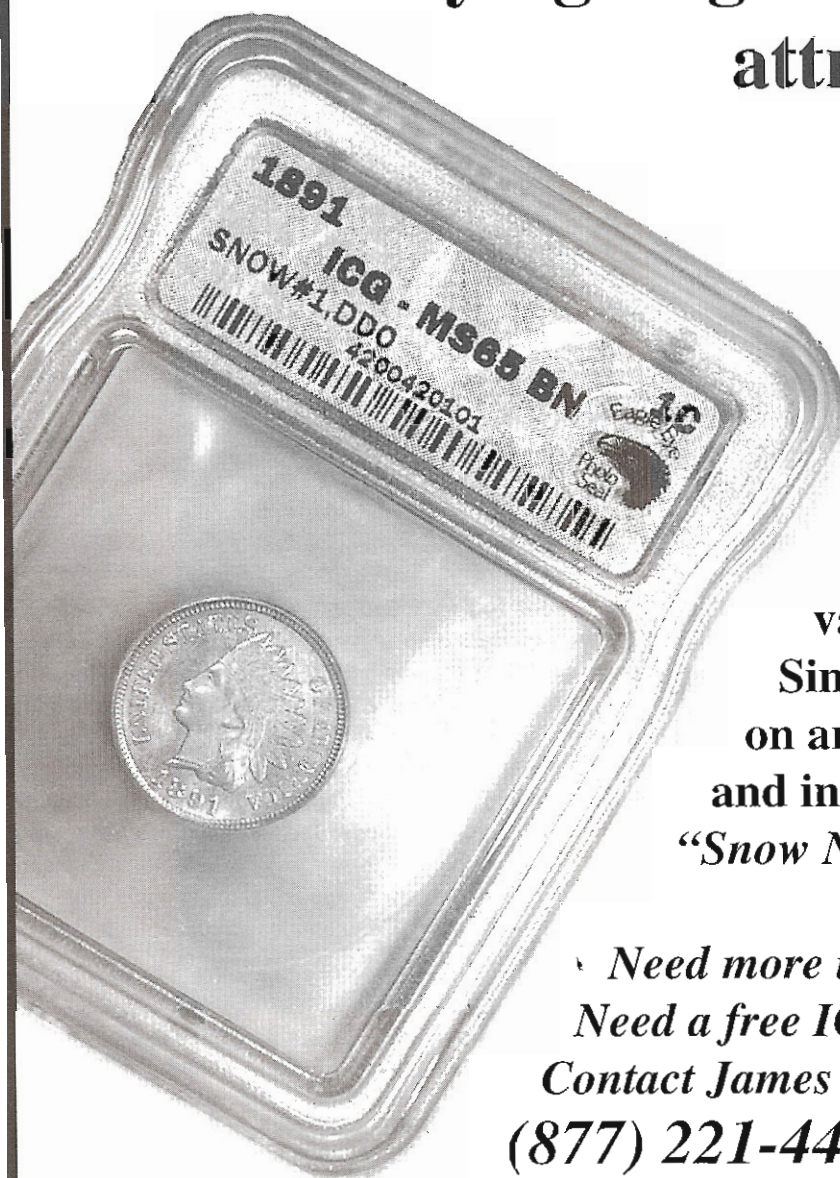
1858 Proof Indian Cent, Judd-213, Pollack-252. The obverse displays James Longacre's Indian Head motif with the pointed bust that appears on the regular cent of 1859. The reverse is the die used to deliver regular issue 1858 Flying Eagle Cents. Struck in copper-nickel with a plain edge. The low date/pointed bust distinguishes this pattern from Pollock-258. Rarity 7 with approximately 5-10 examples struck.



Paul Houck

1859 Mint State Indian Cent, Judd-226, Pollock-270. The obverse displays James Longacre's Indian Head motif with a pointed bust that was used on the initial strikings of the 1860 regular issue Indian Head Cents paired with the plain Oak Wreath reverse. Struck in copper-nickel with a plain edge. Rarity 6 or Rarity 7 with approximately 10-20 examples struck.

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Paul Houck

1859 Mint State Indian Cent, Judd-227, Pollock-271. The obverse displays James Longacre's Indian Head motif with a pointed bust that was used on the initial strikings of the 1860 regular issue Indian Head Cents paired with the Oak Wreath with Ornamental Shield reverse. Struck in copper-nickel with a plain edge. Rarity 6 or Rarity 7 with approximately 10-20 examples struck.



Paul Houck

1859 Mint State Indian Cent, Judd-228, Pollock-272. A transitional pattern with James Longacre's Indian Head motif with a pointed bust that appears on the regular issue 1860 Indian Head Cent paired with the regular issue reverse of 1860. Struck in copper-nickel with a plain edge. One of the more common Indian Head Cent patterns. Rarity 3 or Rarity 4 with approximately 200-300 examples struck.



Paul Houck

1863 Proof Indian Head Cent pattern J-299, Pollock-359. This transitional pattern used the regular issue 1863 Indian Cent dies, but struck from with a Bronze alloy used instead of the then-current Copper-Nickel. The obverse displays James Longacre's Indian Head motif with the rounded bust that appears on the regular cent from 1860 through 1864 and the reverse is the standard reverse with an Oak Wreath enclosing the denomination ONE CENT. One of the more common Indian Head Cent patterns. Rarity 3 or Rarity 4 with approximately 200-300 examples struck.



Paul Houck

1863 Proof Indian Cent pattern, Judd-300, Pollock-361. This pattern used regular issue 1863 Indian Cent dies, but the collar die delivered a reeded edge. The obverse displays James Longacre's Indian Head motif with the rounded bust that appears on the regular cent from 1860 through 1864 and the reverse is the standard reverse with an Oak Wreath enclosing the denomination ONE CENT. Pollock, in his standard reference on Patterns, broke the single Judd variety into three Pollock variants, two with proof format and Pollock-362 as a business strike. J-300 has a Reeded edge and is excessively rare. Rarity 7 with approximately 5-8 examples struck in both Proof and Mint State formats



Fly-In Club image Library

1863 with L on Ribbon Proof Indian Cent pattern, Judd-301, Pollock-363. This pattern used Indian Head Cent dies, but with L on Ribbon. The obverse displays James Longacre's Indian Head motif with the rounded bust that appears on the

regular cent from 1864 onwards and the reverse is the standard reverse with an Oak Wreath enclosing the denomination ONE CENT. Struck in bronze. Excessively rare. Rarity 8 with approximately 2-3 examples struck.

Also struck in Copper-Nickel. Judd-302, Pollack-365. Excessively rare. Rarity 8 with approximately 2-3 examples struck.

Also struck in Aluminum. Judd-304, Pollack-367. Excessively rare. Rarity 8 with approximately 2-3 examples struck.

About Uncirculated: AU-50, AU53 or AU, AU+

Some Mint luster will show. There will be a small trace of wear visible on the highest points of the coin.



AU-50, Typical AU

Minimum: Some wear is present. No less than 25% original mint surface. May have a few large contact marks, or many small marks.

There are numerous reasons why a coin should be called a typical AU rather than some superlative. Perhaps it's the number of marks. Perhaps the coin was struck poorly to begin with. It may have been cleaned, have scratches or have rim problems. The amount of wear will be minimal, so the detail on a well made coin will be nearly full.

What it does have is original surfaces - usually in the form of radial flowlines in the protected areas of the fields. We are not looking for "Mint Red" to define the condition, rather we are looking at the "Mint Surface". Even if a coin is chemically cleaned it will show this Mint luster.

Luster is the original mint surface, not original color.

The dividing line between XF and AU is based on the amount of wear and the amount of original surfaces. 25% of original surface is given above, but this is a somewhat



AU-53, Average AU

Maximum: Slight wear. less than 50% mint luster. A moderate amount of contact marks.

arbitrary amount. As with many aspects of grading Mint State coins, the **look** is an important, yet nonquantifiable factor in evaluating the grade. If a coin has some noticeable cartwheel effect it probably qualifies for AU. If the surfaces look flat and worn, it probably should grade XF.

Depending on the die state, the original surfaces of an AU coin can be described as anything from proof-like to having cartwheel luster to a very late die state. A very late die state coin with mushy design elements should be graded no higher than AU-55

If an otherwise AU coin is poorly struck with missing design elements then it should be graded AU-50 with a qualifier in the description.

If there is any original red color remaining, then a RB (Red-brown) qualifier may be added. Cleaned AU coins should be graded no higher than AU-50 with the cleaning described.

Choice About Uncirculated

AU-55, AU58



AU-55, Choice AU.

Minimum: Slight wear on the high points. A moderate amount of light contact marks. Better than 50% original surfaces.

Maximum: About 75% original surfaces. Very few contact marks.

A choice AU coin should have a better than average strike, fewer than average marks, and better than average eye appeal. The dividing line is not well defined, so there is much to be interpreted.

The amount of original surface intact is an inexact measure and should be used as a loose guide. The original surface can be called the cartwheel luster, keeping in mind that very early die state pieces may not have a cartwheel effect.

Coins with original red color may be designated with a RB (red-brown) designation.

Coins which are cleaned may not qualify for AU-55 or AU-58. Minor problems only are acceptable for these grades. Coins with striking problems or struck from very late dies may not be graded higher than AU-55.

An AU-58 coin is visually more appealing than a MS60.



AU-58, Gem AU.

Minimum: Slight wear on the high points of the coin. Only a few light marks may be present. about 75% or more original surfaces.

Maximum: A virtual gem, with full luster. Very few or no contact marks. The coin cannot be called mint state because of a very minor abrasion.

An AU-58 coin may appear to be Mint State (MS-63 or higher) but is limited by slight luster breaks on the highest points. To find luster breaks, tilt the coin in the light so that slight differences in the reflection can be seen. These differences in the texture of the surface are an indication of wear on the coin. Differences in color, browning on the high points, for example, are not clear indications of wear.

With overgrading rampant, coins in this grade typically get MS grades even though wear is apparent. This is called "Market Grading". Market grading basically grades a superior looking coin to a grade level appropriate with the coins value based on its look, not actual grade. One would think that a coin with any wear should not get graded MS, but this is not the case. Regardless, the standards set here are deemed necessary to communicate the actual grade of the coin, not its market value. As such, properly graded AU-58 coins will sell for MS-61 or MS-62 money.

	AU-50	AU-53	AU-55	AU-58
1859	\$175	\$185	\$200	\$225
1859/1859 (S-1)	\$1,750	\$1,850	\$2,000	\$2,500
1860 Type 1	\$160	\$175	\$185	\$225
1860 Type 2	\$85	\$95	\$110	\$150
1861	\$150	\$165	\$175	\$190
1862	\$55	\$65	\$75	\$95
1863	\$55	\$65	\$75	\$95
1864 CN	\$85	\$95	\$110	\$130
1864 No L	\$65	\$75	\$85	\$100
1864 With L	\$225	\$240	\$260	\$290
1865 Fancy 5	\$50	\$60	\$75	\$95
1865 Plain 5	\$65	\$75	\$85	\$100
1866	\$225	\$240	\$270	\$320
1867	\$225	\$240	\$270	\$320
1867/67 (S-1)	\$550	\$575	\$600	\$700
1868	\$225	\$240	\$275	\$320
1869	\$340	\$365	\$375	\$425
1869/69 (S-3)	\$450	\$475	\$515	\$550
1870 AU Rev. types	\$375	\$400	\$425	\$450
1871 Shallow N	\$515	\$540	\$575	\$625
1871 Bold N	\$425	\$450	\$475	\$525
1872 Shallow N	\$650	\$680	\$725	\$800
1872 Bold N	\$475	\$500	\$530	\$600
1873 Closed 3	\$300	\$330	\$365	\$400
1873 Dbl LIB (S-1)	\$5,000	\$6,000	\$7,000	\$8,500
1873 Open 3	\$175	\$190	\$210	\$250
1874	\$125	\$140	\$160	\$200
1875	\$125	\$140	\$160	\$200
1876	\$200	\$225	\$240	\$275
1877 Shallow N	\$2,000	\$2,250	\$2,500	\$3,000
1878	\$200	\$225	\$250	\$300
1879	\$80	\$95	\$110	\$120
1880	\$50	\$60	\$75	\$85
1881	\$28	\$32	\$40	\$50
1882	\$28	\$32	\$40	\$50
1883	\$28	\$32	\$40	\$50
1884	\$35	\$43	\$50	\$60
1885	\$70	\$85	\$100	\$120
1886 Type 1	\$125	\$140	\$150	\$170
1886 Type 2	\$150	\$170	\$200	\$225
1887	\$25	\$30	\$35	\$50
1888	\$25	\$30	\$35	\$50
1888/7 (S-1)	\$15,000	\$16,000	\$17,000	\$20,000
1889	\$25	\$30	\$35	\$50
1890	\$25	\$30	\$35	\$45
1891	\$25	\$30	\$35	\$45
1891 DDO (S-1)	\$425	\$450	\$500	\$550
1891/1891 (S-3)	\$400	\$425	\$500	\$550
1892	\$25	\$30	\$35	\$45
1893	\$25	\$30	\$35	\$45
1894	\$45	\$55	\$65	\$75
1894/94 (S-1)	\$300	\$325	\$350	\$375
1895	\$23	\$25	\$30	\$35
1896	\$23	\$25	\$30	\$35
1897	\$23	\$25	\$30	\$35
1897 1 in Neck (S-1)	\$750	\$800	\$850	\$925
1898	\$23	\$25	\$30	\$35
1899	\$23	\$25	\$30	\$35
1900	\$18	\$20	\$25	\$30
1901	\$18	\$20	\$25	\$30
1902	\$18	\$20	\$25	\$30
1903	\$18	\$20	\$25	\$30
1904	\$18	\$20	\$25	\$30
1905	\$18	\$20	\$25	\$30
1906	\$18	\$20	\$25	\$30
1907	\$18	\$20	\$25	\$30
1908	\$18	\$20	\$25	\$30
1908 S	\$140	\$150	\$170	\$185
1908 S/S (S-1)	\$400	\$425	\$450	\$500
1909	\$18	\$20	\$25	\$30
1909 S	\$450	\$460	\$480	\$500

Pricing AU Indian Cents

Grading goes hand in hand with pricing. A proper understanding of each is necessary to better judge the value of coins presented for purchase. The prices presented here are for coins graded by the standards set in this article. Certification by any grading service does not automatically qualify a coin for the pricing presented here.

In practice, coins graded as low as VF have been seen in first line certified AU holders. As will be seen with MS coins, an overgraded coin may get a slight holder premium over its true grade, but even so it will not be the same as the price for a correctly graded coin in the same holder. For instance, a VF20 1873 Doubled LIBERTY in an AU50 holder may be worth VF30 or XF40 money - the extra premium being the "holder premium" because even though accurate grading is important to you, there are others who buy the plastic first and ask questions later. They will be happy to buy that plastic AU for a bargain price, while we know that a nicer could be bought for the same price.

Coins graded AU are highly targeted by collectors, Gem AU's (AU-58) are very hotly contested. These are coins which except for a very light area of wear would be graded MS64 or higher. Because the value for AU58's have a price ceiling just below MS63, their demand is not reflected in their price. Pricing for AU-58's is at least the same as MS-60 in any pricing guide, although buyers may not offer MS-60 prices outright. Owners of nice AU coins are always in a sellers market.

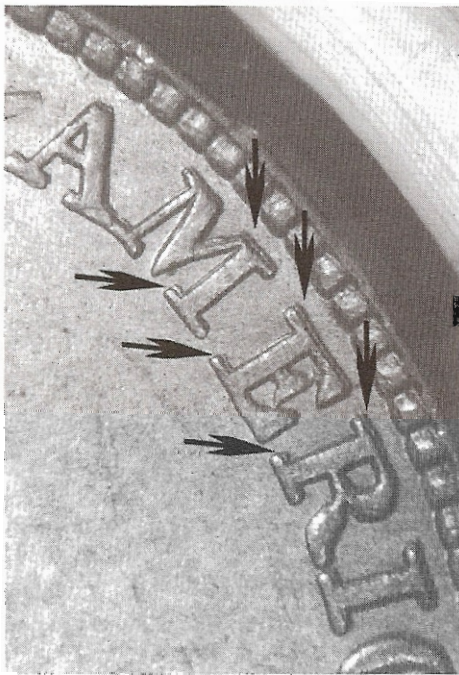
The prices for AU-50 coins should not be more than double the price for an XF-40. If this occurs, perhaps one of the prices is too high or too low. Similarly, the price for an AU58 or MS-60 should not be more than double the AU-50 price. If a dealer bids very strongly for a specific date and grade, say 1877 in MS-60, he may create an out of balance market. Eventually either the MS-60 price will drop to supportable levels or others will recognize that AU-50 are too cheap in comparison, and push the price up.

Demand for the tougher dates has pushed their prices up on a regular basis. There is little reason to think these prices will drop, as popular coins are easy to sell. In other words there is no reason for sellers to discount them, unless there are problems with the coins. For this reason, buyers should expect to get what they pay for. It is wholly appropriate to view listings of Indian Cents in AU that are offered at bargain prices by dealers as a red flag. You can bet the coins will be cleaned, have problems or will be overgraded.

There is no Santa Claus in Numismatics.

By Richard Snow, Eagle Eye Rare Coins, P.O. Box 65645
Tucson, AZ 85728 www.indiancent.com
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Something New
By Richard E. Snow



Fly-In Club Image Library

1858 LL S15, Doubling on AMERICA

**S15 1858 LL, Doubled die obverse,
11-O-II.**

High leaves reverse.

Obv. 15: (B) Distorted hub doubling with the widest spread at the OF AMERICA, although minor spreading is visible on all letters and the Eagle's eye. Die crack from the left base of the 1st. A in AMERICA to the wing tip.

Rev. TI-K: A light die crack connects the wreath with the denticles at 9:30.

Attributed to: Tom Fore

Very similar to S2 and S13. The differences between this obverse and S2 are very minor, and they may turn out to be the same die. However, S2 has a Low Leaf reverse. S13 is also a Low Leaf and has a different date position and is also more dramatic.



Fly-In Club Image Library

1869 S17, 1/1

S17 1869, 1/1 (s).

Obv. 18: (C) Minor repunching visible under the 1. Die crack from the base of 18 to the tops of the UNI in UNITED. A lint hub-through is visible in the hair and ribbon to the right of the ear.

Rev. V: Olive leaf and shield points well away from the denticles. Numerous die lines visible in the wreath.

Attributed to: Richard Snow

This is very similar to S10, S13, and S15. The position of the 1 in relation to the bust point is diagnostic. The reverse die lies appear to be either hub strike-troughs or roughness on the blank die which was not obliterated (if that is at all possible).



Fly-In Club Image Library

1869 S17, Lint strike-through.



Fly-In Club Image Library

1869 S17. Reverse die lines.

1862 Doubled Die Reverse!
Snow-5.

**S5 1862, Doubled die reverse.
1-R-V & VIII.**

Obv. 7: (C) Broken and repaired E in STATES.

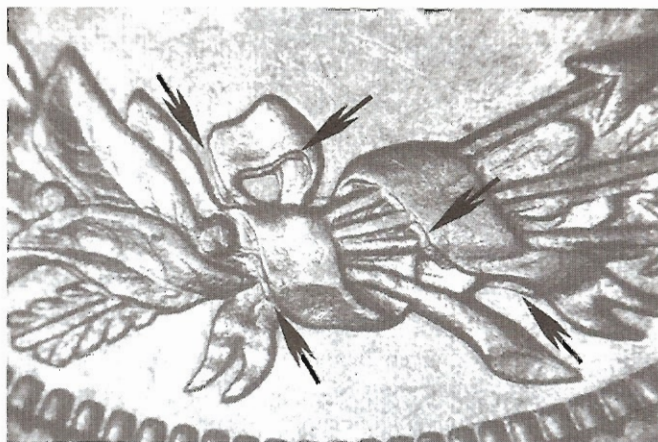
Rev G: Bold doubling visible on the lower half of the wreath, mostly on the ribbon and olive leaves.

Attributed to: ANACS

Pivoted hub doubling with the pivot point near the rim at 11:00. The initial impression was slightly skewed so that only the lower half of the die received doubling on the second impression. It is given a "tilted hub doubling" designation as well because of this.

The coin was presented at the Fly-In Club meeting at the 2003 ANA in Baltimore by Larry Steve. The actual discoverer is presently unknown, although it was in an ANACS holder labeled "Doubled Die Reverse", so at least ANACS caught the variety when it was submitted.

This important coin is personally irksome for me, as the first printing of the 1859-1869 book had just come off the press just days before the show where this was presented. It is always the case that as soon as a reference comes out, something pops up to make it slightly out of date. For this reason alone membership in the Fly-In Club is important, as new discoveries will show up here first.



Fly-In Club Image Library

S5 1862, Doubled die reverse.



Fly-In Club Image Library

S5 1862, Doubled die reverse.

How to submit coins for attribution

What should be submitted: Any premium value variety which has not been previously listed in the Flying Eagle and Indian Cent Attribution Guide. Any overdate, doubled die, repunched date, die anomaly (if it's dramatic enough to ensure collectability) and misplaced digit (provided it is dramatic enough) should be submitted.

How to submit a coin for attribution: There is no limit on submissions. All coins should be sent to Fly-In Club Attributor,

**Rick Snow,
P.O. Box 65645,
Tucson, AZ 85728**

All coins should be sent with a listing of the coins, their insurance value, and a return address and phone number.

How much does it cost?: Please include \$4 per coin, plus return postage. All coin will be returned via the U.S. Post Office by registered and insured postage. Their cost is \$8 plus \$1 for every \$1,000 in insured value.

What will I get?: All new listings will be added to future editions of the Flying Eagle and Indian Cent book by Rick Snow. New varieties will be listed in a future issue of Longacre's Ledger, space permitting.

1909 Indian Cent with an added S mintmark.

By Richard Snow



Fly-In Club Image Library

1909 Indian Cent with an added S mintmark

If you become familiar with the various intricacies of the Indian Cents series, it will be very easy to pick out coins which for some reason do not fit the mold. Here is a regular issue 1909 Philadelphia Mint cent which has an added S mintmark. Apart from the strange shape of the S, this one is easy to pick out as fake because of the full feathertips. All genuine 1909-S Indian cents have weak feathertips on the first 2 feathers. This is not due to weak striking pressure. The dies themselves did not have that part of the design impressed into them to begin with. The present coin displays full feathertips. It must be a Philly product.

When I wrote my first edition of "Flying Eagle and Indian Cents" over 10 years ago, I wrote about the lack of feathertip detail on the 1909-S issue. Soon after publication, I got a 1909-S with full feathertips in an NGC holder graded MS-64RB. My first thought was OH NO! I'm going to have to rewrite the 1909-S section of my book.

But wait a minute... The mintmark looked strange, and after comparing it with another 1909-S I was relieved to learn that the NGC coin was in fact an added mintmark coin. I was vindicated! NGC bought the coin, and I did not have to rewrite the book.

The coin pictured here is probably from the same source. It is a light gold color, and would probably not grade because of this. If it were toned a bit it would pass as acceptable very easily. There is no real obvious thing that makes it suspect. In fact, the only way to see that it is counterfeit, is to compare the mintmark with a known genuine coin. It also helps to know the feathertip rule.

This coin came out of a collection which was said to be over 40 years old. Being an old time collection does not forfeit the chance of a counterfeit being present. In fact, it is more likely that a counterfeit will show up in collections put together in the 1960's than any other time. This was before ANACS, and the grading services. Knowledge about counterfeits was not readily available and authentication was a skill gained by experienced dealers only.



Fly-In Club Image Library

***Usual feathertips on a genuine
1909-S Indian Cent.***

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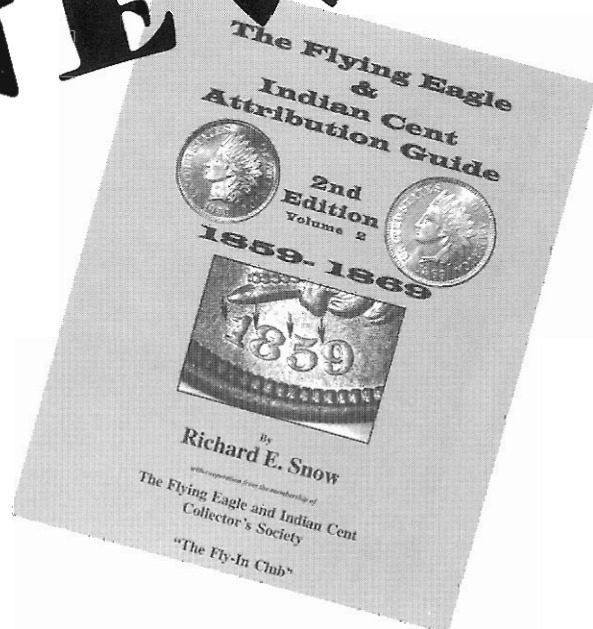
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